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MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
POINT FOUNDATION

A meeting of the Board of Directors of POINT FOUNDATION, a California non-profit corporation, was held on November 11, 1983, at the principal office of the corporation, 27 Gate Five Road, Sausalito, California, pursuant to written notice.

Directors present:	STEWART BRAND PAUL HAWKEN HUEY JOHNSON ALAN ROTHENBERG
Directors absent:	None
Also present:	IRMINE STELTZNER LARRY KLEIN

1. Minutes of September 8, 1983 meeting approved as written.

2. STEWART BRAND report on progress:

The eight page preview of the Whole Earth Software Review was distributed to the directors. it looks good and is going out now. 300,000 copies. Response by early Dec. will tell much of what our budget for '84 will have to be.

English contract has been signed: 40,000 pounds. half will by forthcoming soon.

Dell distribution of REVIEW likely, very good deal.

150 Gate Five Road nearly fully staffed. Library operational. Production operational (CQ right now). REVIEW on schedule. Research technique still emerging: Director Barbara Robertson doing well. The first issue of the REVIEW will be out in January 1984.

Section 2 continued.

Also distributed: CQ profit and loss statement for Aug., Sept., Oct.; cash flow report; POINT project reports (see enclosed).

Uncommom Courtesy is dormant. Two courses have been canceled for lack of enrollment. "Spirit in Design" is still in the planning stage and "Business as Service" will be repeated in the spring. Other possible do-good activities include an information newsletter for the disabled....this will be researched.

CQ is doing better with two editors (Art Kleiner and Jay Kinney) it looks better and staff is utilized more.

3. Finance report:

PAUL HAWKEN reported that CQ is doing much better financially due to efficiency being improved by the overlap of two productions. Software REVIEW is eating cash. Arnie Kotler has been hired as part-time comptroler and has been of enormous help with financial details. Paul Hawken has been reviewing auditors and favors Touche. Ross. Fiscal year ends March '84...should be audited by then.

4. Legal report:

Larry Klein reported that he is working with San Diego company Publishers Aide regarding the third-class mailing permit. He will prepare a resolution form for past Board activities.

5. Insurance:

It was agreed we should get price quotes on increments of $1m. $3m. and $10m for D & O liability.

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6. Adjournment: There being no further business to come before the Board, the meeting was duly adjourned.

Next meeting will be held Wednesday, January 11, 1984 at 8:00 AM.

Respectfully submitted,

IRMINE STELTZNER
Recording Secretary

AUGUST, SEPTEMBER, OCTOBER 1983
POINT PROJECTS REPORTS:

WHOLE EARTH SOFTWARE CATALOG & REVIEW	
INCOME	
Software Review Advance Subs.	5181
Advance from Doubleday	0
Interest Earned	13020
TOTAL INCOME	18201
EXPENSE	163014
PROFIT/LOSS	-144813
UNCOMMON COURTESY	
INCOME	1750
EXPENSE	6993
PROFIT/LOSS	-5243
CHRONICLE COLUMN	
INCOME	6500
EXPENSE	4459
PROFIT/LOSS	2041
OTHER PRODUCTS	
INCOME	13760
EXPENSE	15054
PROFIT/LOSS	-1294
POINT FOUNDATION - OCTOBER 31, 1983	
ASSETS	
Cash in Bank	332610
Accounts Receiveable	
Distributor (CQ)	26357
Mailing List (CQ)	8849
INVENTORY	
Back Issues (CQ)	9101
Other Products	8933
Random House (NWEC)	53093
LIABILITIES	
Accounts Payable	
Misc.	0
Subscriber Liability	
CQ	259140
SR	7504
Random House (NWEC)	139818
Doubleday Advance	567500

AUGUST, SEPTEMBER, OCTOBER 1983
CoEVOLUTION QUARTERLY

INCOME	
Subscriptions & Renewals	89390
Direct Distribution	20014
Back Issues	2406
Mailing List	10609
Unclassified Ads	2430
Retainers & Sustainers	1112
TOTAL INCOME	125961
EXPENSES	
Point Corporate	6144
CQ Graphics	1303
Machinery & Equipment	1712
Furniture & Fixtures	0
Freight (Distribution)	1386
Printing (Magazine)	28956
Mailing List	1276
Sub. Promo. & Fulfillment	11414
Writers & Contributors	7458
Salary - Editorial	10842
Salary - Production	9911
Salary - Office	19757
Salary - Circulation	7114
Equip.Rent,Lease,Maintenance	1315
Supplies (Office,Prod.,Computer)	3104
Postage	2256
Publicity & Promotion	363
Rent & Bldg. Maintenance	5850
Telephone	3154
Utilities	419
Misc. Operating Expenses	4953
TOTAL EXPENSES	128687
PROFIT/LOSS	-2726

Supercalc cash/flow report notes:

(1)Point Corp. is allocated as a % as follows:

25% CQ
60% SC/R
5% Uncommon Courtesy
5% Chronicle column
5% Other Products

(2)CQ Graphics has its income and expenses combined and then is applied in the same proportion that production salaries were charged for a given month. (Count salaries and OPS for this.)

(3)PR Taxes are proportionate to taxable salaries.

(4)Items that need to be added in from the 99 or 00 departments in the Champion reports:

Furn/Fix
Mach/Equip
(These two are taken off the general ledger totals and are added in at the full cost with no depreciation.)
Taxes Other
Items above, #1,2,3

AUG,SEPT,OCT '83
1/4 TOTALS

	CoEv	Software	Uncommon	Chronicle	Oth.Prod.
REVENUE					
Subs.	89390	5181	0	0	0
Dir.Dist.	20014	0	0	0	0
Nat.Newsst.	0	0	0	0	0
Back Iss.	2406	0	0	0	0
Mail.List	10609	0	0	0	0
Unclass.	2430	0	0	0	0
Oth.Prod.	0	0	0	0	13760
Tuition	0	0	1750	0	0
Royalty	0	0	0	6500	0
Contrib.	1112	0	0	0	0
Interest	0	13020	0	0	0
Adv.-DD	0	0	0	0	0
TOT.REVENUE	125961	18201	1750	6500	13760
EXPENSES					
Point Corp.	6144	14743	1229	1229	1229
CQ Graphics	1303	1847	0	0	0
Furn/Fixt	0	4127	0	0	0
Mach/Equip	1712	7088	0	0	0
Direct Dist.	1386	3498	0	0	0
Nat.Newsst.Dist.	0	2070	0	0	0
Printing/Mag	28956	0	0	0	0
OthProdPurchs	0	0	0	0	7505
OthProdFulfill	0	0	0	0	893
Mail.ListFulfill	1276	0	0	0	0
Sub Fulfillment	10167	437	0	0	0
Sub Promotion	1247	34033	0	0	0
Writer/Contr	7458	1000	0	1155	0
OPS/Sal.-Edit	10842	26511	0	1963	0
OPS/Sal.-Prod	9911	4894	0	0	0
OPS/Sal.-Offi	19757	16603	3344	0	4843
OPS/Sal.-Circ	7114	9104	0	0	0
Lect.Fees-UC	0	0	400	0	0
Emp.Benef.	45	45	0	0	0
Auto/Truck	135	408	15	106	146
Trav/Ent/Conf.	0	3761	0	0	0
Bk.Serv.Chg.	499	30	0	0	0
Seminar Costs	0	0	1235	0	0
Equip.Lease	1057	0	0	0	0
EquipRep/Main	258	287	0	0	0
Insur-Gen	716	1431	0	0	0
Insur-Wkman	192	384	0	0	0
Leg/Prof/Copr	0	0	0	0	0
Computer Supp	54	1775	0	0	0
Office Supp.	3050	4251	38	6	0
Postage	2256	580	0	0	0
Promo/Publicity	363	0	121	0	0
Rent/Bldg.RepMai	5850	13172	450	0	375
Res./Subs.	552	205	0	0	0
Refunds	184	0	0	0	0
Taxes-PR	377	440	18	0	63
Taxes-Other	2253	0	0	0	0
Comm/Netwks	0	5510	0	0	0
Telephone	3154	4159	143	0	0
Utilities	419	621	0	0	0
MONTHLY EXP.	128687	163014	6993	4459	15054
PROFIT/LOSS	-2726	-144813	-5243	2041	-1294

Irmine - This info needs to be added to Point's minutes.

Andrea

ACCOUNT AUTHORIZATION

WELLS FARGO

Corporate

9/27/83 (DATE) | San Diego (OFFICE) | (NUMBER)

The corporation named below has authorized us to open a ☒ CHECKING ☐ SAVINGS account for it at this office of Wells Fargo Bank, N.A. Our authorization is contained in the Resolution on the reverse of this card or in a separate Resolution which we have provided you. The Resolution lists all people in the corporation who may sign on the account; their signatures also appear on this card.

The corporation agrees to:

- Notify you in writing and complete a new authorization card if the people who may sign on this account change.
- Maintain the account in compliance with Federal and State laws, as well as your present or future by-laws, regulations and practices.
- Review account statements and notices promptly and notify you of discrepancies within 14 days from the date they are mailed or made available for pickup.

Statements and notices may be ☐ HELD ☒ MAILED to the address shown on your records. Held statements may be mailed if not picked up in 60 days. Calendar Month Statements Please

Either the corporation or you may close this account at any time.

Each of us who signs this authorization binds the corporation by all of its terms.

By: X [signature] and By: X [signature]

TITLE President TITLE Acting Secretary

TYPE OF BUSINESS	TELEPHONE	TAX ID NUMBER
Non-profit Calif. Foundation	(415)332-1716	94-2147154

STREET ADDRESS	CITY	STATE	ZIP
Box 428	Sausalito,	CA	94966

Point Foundation

NAME OF CORPORATION ACCOUNT NUMBER

AUTHORIZED SIGNATURES:	PLEASE PRINT NAME AND TITLE:
1 X [signature]	1 NAME Stewart Brand / TITLE President
2 X Andrea Sharp	2 NAME Andrea Sharp / TITLE Signer
3 X [signature] PH	3 NAME / TITLE
4 X	4 NAME / TITLE
5 X	5 NAME / TITLE
6 X	6 NAME / TITLE

ACCOUNT NUMBER

Number of signatures required: one

Please give us one sample of the way you will be signing your checks on this account.

Point Foundation
ACCOUNT NAME

Whole Earth Software Review

CoEvolution Quarterly

X Stewart Brand
CUSTOMER Stewart Brand

X Andrea Sharp
CUSTOMER Andrea Sharp

X PH
CUSTOMER

X
CUSTOMER

X
CUSTOMER

X
CUSTOMER

DA 54 (4-77) 11395

RESOLUTION AUTHORIZING SIGNING AND ENDORSING CHECKS AND OTHER INSTRUMENTS

TO: WELLS FARGO BANK, N.A.

RESOLVED: that this corporation establish a deposit account with you, Wells Fargo Bank, N.A., and that the President (TITLE) and Acting Secretary (TITLE) who signed the Account Authorization are authorized to open this account.

RESOLVED: that any one of the following may sign checks or other instruments withdrawing funds from the account:

DO NOT SIGN IN THIS AREA. PLEASE TYPE OR PRINT ONLY.

1 NAME	Stewart Brand	President (TITLE)
2 NAME	Andrea Sharp	Signer (TITLE)
3 NAME		TITLE
4 NAME		TITLE
5 NAME		TITLE
6 NAME		TITLE
		TITLE

RESOLVED: that you may honor and pay all checks or other instruments signed in accordance with this resolution including those payable to persons who sign them. You may also accept for deposit checks or other instruments payable to the corporation whether they are endorsed in writing or by stamp.

RESOLVED: that this authorization remain in force until the Board gives you written notice to the contrary.

I CERTIFY THAT: this is a copy of the resolution adopted by the Board of this corporation on the 27th day of September 1983 at a meeting where a quorum was present; the signatures which appear on the reverse of this card are those of the people named above, I have the power to make this certification, and I do so by signing here and affixing the seal of the corporation.

SEAL

9/27/83
DATE

X
SECRETARY (acting)

NAME OF CORPORATION
Point Foundation

FOR BANK USE ONLY:

BANK REFERENCE		ACCOUNT WITH US SINCE	☐ Master Charge Merchant
OPENED BY	DATE	AMOUNT $	☐ Visa Merchant
APPROVED BY	CLOSED BY	DATE	☐ Tax Depository Service
REASON			☐ Cash Mover

DA-3 (3/79) 05566